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*Federal Housing Finance Board Announces
Mortgage Index Rate*

Washington, D.C. -- The Federal Housing Finance Board today announced that the final November value of the National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders was 6.56 percent. This is a decrease of 0.10 percent from the October value. Many lenders use this rate in adjusting some adjustable-rate mortgages. This index was the only index rate that Federally chartered savings and loan associations could use as an adjustable-rate mortgage index in the early 1980s. For many years, this index was made available by the former Federal Home Loan Bank Board, and later by the Office of Thrift Supervision.

Interested parties can receive up-to-date information on this index value by calling (202) 408-2940. The December index value will be announced on January 25, 2002. The following table displays the history of this index for the past 13 months.

Announce Date	Index Month	Index Rate
December 27, 2001	November 2001	6.56
November 28, 2001	October 2001	6.66
October 26, 2001	September 2001	6.86
September 26, 2001	August 2001	6.99
August 28, 2001	July 2001	7.10
July 26, 2001	June 2001	7.10
June 26, 2001	May 2001	7.08
May 25, 2001	April 2001	7.01
April 26, 2001	March 2001	7.02
March 27, 2001	February 2001	7.10
February 27, 2001	January 2001	7.25
January 26, 2001	December 2000	7.59
December 26, 2000	November 2000	7.73